(c) if so, the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) The Finance Minister in his Budget Speech, 2006-06 has announced the decision of the Government to adopt an Exempt Exempt Tax (EET) method of taxation of savings in accordance with the best international practice. In order to resolve a number of administrative issues, a Committee of Experts has been set up to work out the roadmap for moving towards an EET method of taxation of saving instruments. The Committee is likely to submit its report by 31.10.2005.

Interest rate of PPF deposits

2247. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be
pleased to state:

(a) whether it is a fact that interest rate on PPF deposits for the year 2002-03 onwards has been decided;

(b) if so, the details thereof; and

(c) the reasons for not deciding the date before the commencement of the relevant financial year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) The applicable rate of interest on deposits under the Public Provident Fund (PPF) Scheme was fixed at 9 per cent per annum with effect from 1.3.2002. The rate was revised to 6 per cent per annum with effect from 1.3.2003 and continues unchanged since then. The applicable rates were notified in the Gazette of India on the same dates.

(c) Question does not arise.

Revamping of stamp paper procurement system

2248. DR. KARAN SINGH:
DR. T. SUBBARAMI REDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have comprehensively revamped stamp paper procurement system by institutionalizing a number of security features;